

EXHIBIT F

FILED
KING COUNTY, WASHINGTON

EXP01

MAY 03 2024

**SUPERIOR COURT CLERK
BY Francisco Gonzales-Albiar
DEPUTY**

SUPERIOR COURT OF WASHINGTON FOR KING COUNTY

FIRST FED BANK, a Washington state bank
corporation,

Petitioner,

v.

IDEAL PROPERTY INVESTMENTS, LLC, a
Washington limited liability company,

Respondent.

Case No. 24-2-08418-5 SEA

**ORDER APPOINTING GENERAL
RECEIVER**

[Clerk's Action Required]

THIS MATTER having come before this Court for hearing upon the motion ("Motion") of Petitioner First Fed Bank, a Washington state bank corporation ("Petitioner"), for appointment of a general receiver to take possession and control of Respondent Ideal Property Investments, LLC, a Washington limited liability company ("Respondent") and its assets (collectively, the "Estate Property"); due and proper notice of the Motion having been given to all parties entitled thereto; the Court having duly considered the records and files herein, including the Motion, the Declarations of Kasi O'Leary and Eric Camm, and corresponding exhibits thereto; a show-cause hearing having been held and the Court being fully informed and advised in the premises, hereby FINDS:

A. Petitioner has a claim against Respondent arising out of various credit or other financial accommodations (collectively, the "Loans") evidenced, in part, by the following:

a. that certain Promissory Note dated as of December 10, 2020, executed by Creative Technologies, L.L.C. and payable to Petitioner or its order, in the stated principal amount

1 of Twenty-One Million Dollars (\$21,000,000.00) (as amended, restated or otherwise modified
2 from time to time, the “x0613 Note”); and

3 b. that certain Promissory Note dated as of March 12, 2021, executed by Ideal
4 Property Investments, LLC and payable to Petitioner or its order, in the stated principal amount of
5 Two Million Sixty-Two Thousand Five Hundred Dollars (\$2,062,500.00) (as amended, restated or
6 otherwise modified from time to time, the “x0678 Note”); and

7 c. that certain Promissory Note dated as of September 7, 2021, executed by
8 Ideal Property Investments, LLC and payable to Petitioner or its order, in the stated principal
9 amount of Four Million Nine Hundred Eighty Thousand Dollars (\$4,980,000.00) (as amended,
10 restated or otherwise modified from time to time, the “x0858 Note”).

11 B. The Loans are secured, in part, by liens granted by Respondent to Petitioner in
12 certain real and personal property owned by Respondent described on Schedule 1 hereto
13 (collectively, the “Collateral”) pursuant to and as more fully described in various deeds of trust
14 and mortgages attached to the Declaration of Kasi O’Leary filed in support hereof (as amended,
15 restated or otherwise modified from time to time, the “Security Instruments”).

16 C. Petitioner’s Security Instruments are valid and subsisting liens upon the Collateral.

17 D. The Loan Agreements, Notes, Security Instruments, Forbearance Agreement (as
18 defined below), all agreements executed in connection with any of the foregoing, and all other
19 documents, instruments, amendments, modifications, and agreements executed in connection with
20 or otherwise related to the Loans shall hereinafter collectively be referred to as the “Loan
21 Documents.”

22 E. Respondent defaulted on its obligations under the Loan Documents on account of
23 various payment and covenant defaults.

24 F. On February 16, 2023, Respondent entered into a Credit Accommodation and
25 Enhancement Agreement by and between Petitioner and Respondent (as amended, restated or
26 otherwise modified from time to time, the “Forbearance Agreement”), under the terms of which,
27

Petitioner provided Respondent a period of forbearance in exchange for certain accommodations set forth therein.

G. Respondent failed to perform various material provisions of the Forbearance Agreement and, as a result, the forbearance period terminated.

H. Respondent is also in default under the Loan Documents on account of (1) Respondent's failure to make the monthly payments due and owing under the Ideal x0678 Note and Ideal x0858 Note for the month of October 2023, and all subsequent monthly payments due thereafter, despite demand; (2) Creative's (together with Respondent, "Borrowers") failure to satisfy the entire obligation owing under the Creative Loan on or before November 27, 2023; (3) the commencement of foreclosure proceedings by Petitioner and other secured creditors against certain Collateral; and (4) Respondent's failure to pay delinquent real estate taxes due and owing on certain Collateral.

I. As a result of the aforementioned defaults, Petitioner imposed the contractual default rates and Borrowers' obligations under the Notes and other Loan Documents are due and payable in its entirety; and on March 13, 2024, Petitioner issued a written Notice of Default of Commercial Loan(s) pursuant to RCW 61.24 in respect of the Collateral located at 11410 Beverly Park Rd, Everett, WA 98204.

J. The following principal, interest, and late charges are due and owing under the Loan Documents (together with all interest, late charges and other amounts accruing on or after April 11, 2024, plus all unreimbursed attorneys' fees, costs and expenses Petitioner has or may in the future incur in enforcing the Loan Documents and preserving its Collateral, the "Accelerated Obligation"):

| Obligation | Principal Balance | Accrued and Unpaid Interest through April 10, 2024 | Late Charges and Other Costs and Expenses |
|-------------------|--------------------------|---|--|
| Creative Note | \$13,737,188.49 | \$821,587.30 | \$114,578.75 |
| x0678 Note | \$1,515,356.35 | \$71,380.04 | \$4,498.40 |
| x0858 Note | \$4,223,809.32 | \$207,973.51 | \$11,649.87 |

1 K. Respondent lacks the ability and resources to protect and preserve its assets,
2 including, without limitation, the Collateral.

3 L. Respondent is unable to pay its debts when due and is in imminent danger of
4 insolvency.

5 M. The Collateral and its revenue producing potential are in danger of being lost or
6 materially injured or impaired.

7 N. A receiver is reasonably necessary to protect and preserve the Collateral, and to
8 avoid further loss, injury, and impairment to the Collateral.

9 O. Respondent does business in King County and consented to jurisdiction and venue
10 in this Court.

11 P. Turning Point Strategic Advisors (i) is qualified to act as a general receiver for
12 Respondent and other Estate Property, including, without limitation, the Collateral; (ii) is not an
13 interested party to this action; and (iii) has substantial experience as a receiver.

14 NOW, THEREFORE, IT IS HEREBY ORDERED:

15 1. **Appointment.** Turning Point Strategic Advisors (hereinafter referred to as the
16 "Receiver"), is appointed as the general receiver over Respondent and all other Estate Property,
17 wherever located and with respect to all products and proceeds thereof, with authority to take
18 exclusive possession and control of the Estate Property pursuant to the terms of this Order and
19 RCW 7.60. The Receiver shall not be subject to the control of any party to this proceeding, but
20 shall be subject only to the Court's direction in the fulfillment of the Receiver's duties. The
21 appointment of the Receiver shall be effective on the date of the entry of this Order (the "Effective
22 Date").

23 2. **Stay of Actions.** In accordance with RCW 7.60.110, the entry of this Order
24 appointing a general receiver with respect to the Estate Property shall operate as a stay of the
25 following acts, applicable to all persons, until this receivership is terminated, until and unless such
26 person seeks affirmative relief from this Court:
27

1 a. The commencement or continuation, including the issuance or employment
2 of process, of a judicial, administrative, or other action or proceeding against the persons over
3 whose property the Receiver is appointed or any Estate Property that was or could have been
4 commenced before the entry of the order of appointment, or to recover a claim against the person
5 that arose before the entry of the order of appointment;

6 b. The enforcement against the persons over whose property the Receiver is
7 appointed or any Estate Property of a judgment obtained before the order of appointment;

8 c. Any act to obtain possession of Estate Property from the Receiver, or to
9 interfere with, or exercise control over, Estate Property, including, without limitation, any act to
10 terminate any unexpired contract or lease;

11 d. Any act to create, perfect, or enforce any lien or claim against Estate
12 Property except by exercise of a right of setoff, to the extent that the lien secures a claim against
13 the person that arose before the entry of the order of appointment; or

14 e. Any act to collect, assess, or recover a claim against the persons over whose
15 property the Receiver is appointed or any Estate Property that arose before the entry of the order
16 of appointment.

17 3. **Authority of Receiver.** The Receiver shall be a “General Receiver” as defined in
18 RCW 7.60.015, with the power, rights and authority vested in it by RCW 7.60.060. In addition:

19 a. **Sale Power.** The Receiver is authorized to (i) sell the Estate Property,
20 including the Collateral described on Schedule 1 hereto, and (ii) wind up Respondent’s affairs,
21 pursuant to RCW 7.60.260. The Receiver’s sale(s) of the Estate Property shall be free and clear of
22 liens and all rights of redemption, whether or not the sale will generate proceeds sufficient to fully
23 satisfy all claims secured by the Estate Property, provided that any sale outside the ordinary course
24 shall require notice and a hearing. Upon any sale free and clear of liens in accordance with this
25 Order, all security interests and other liens encumbering the Estate Property conveyed or
26 transferred shall attach to the proceeds of the sale, net of reasonable expenses incurred in the
27 disposition of the Estate Property and receivership expenses allocated to the disposition of the

1 Estate Property, in the same order, priority, and validity as any liens had with respect to the Estate
2 Property immediately before the conveyance.

3 b. **Bank Accounts.** The Receiver may, but is not required to, open and
4 maintain such bank accounts as may be necessary for the deposit of monies collected or received
5 by the Receiver. The deposits or proceeds of deposits deposited in Respondent's bank accounts
6 may be transferred to the Receiver's account(s).

7 c. **Employees.** The Receiver, in the performance of the Receiver's duties, may
8 employ such persons as the Receiver deems appropriate, including current employees of
9 Respondent, in connection with the Receiver's management, operation, and liquidation of the
10 Estate Property. All such persons, including any persons who may also be directors, officers, or
11 employees, shall be subject to the management and direction of the Receiver in connection with
12 their performance of any duties associated with such employment by the Receiver. The Receiver
13 shall be free, at all times, to terminate the employment of any such person.

14 d. **Collections.** The Receiver has standing and is authorized, but not required,
15 to bring and prosecute actions for the recovery of the Estate Property in the possession of third
16 parties and for collection of any sums now or hereafter owing to Respondent or the Receiver. The
17 Receiver may undertake its collection duties in the Respondent's and Receiver's name in assisting
18 Respondent with the collection of its uncollected rents, accounts receivable and other claims. The
19 Receiver may alter the place of payment, settle, compromise, and otherwise take all actions
20 necessary to collect all outstanding accounts receivable and payment intangibles of Respondent
21 without further order of this Court, and to liquidate all other Estate Property, including, without
22 limitation, notifying tenants and account debtors to pay the Receiver directly. The Receiver may
23 make claims under any insurance policy and otherwise file all notices and reports as may be
24 required by any such policy. The Receiver may collect tax refunds and credits in the name of
25 Respondent. A copy of this Order may be remitted to obligors, insurers, and others and may be
26 relied upon by such obligors as authority to pay the Receiver solely and directly. Any account
27 debtor or tenant who makes payment to the Receiver, or at the direction of the Receiver, shall have

1 full credit in the amount of such payment with respect to its obligations owing to Respondent.

2 e. **Ordinary Course of Business.** The Receiver shall have the power to do all
3 things which the owner of the Estate Property might do in the ordinary course of business as a
4 going concern or in the use of the Estate Property, including, without limitation, and without
5 further order of this Court, the purchase or acquisition of such goods, materials, services and
6 supplies as the Receiver deems to be necessary or appropriate to preserve, protect and liquidate
7 the Estate Property, and the sale of Respondent's products and services, on a short-term or long-
8 term basis. The Receiver's payment of expenses it incurs in the ordinary course of the business,
9 including, without limitation, payroll, payroll taxes, employee benefits, rent, web hosting, utilities,
10 insurance, taxes, and maintenance, shall not require prior approval of this Court, provided that
11 such expenses are consistent with this Order. The Receiver shall not have personal liability for
12 estate debts incurred by the Receiver in the ordinary course of business.

13 f. **Accounting & Taxes.** The Receiver, without further order of this Court and
14 in its sole discretion, is authorized to perform or contract for accounting, consulting, and tax
15 services with respect to the Estate Property, as necessitated by this proceeding or as may be
16 required by law in the performance of the Receiver's duties. The Receiver may in its sole
17 discretion, but shall be under no obligation to, complete or file tax returns or other regulatory or
18 governmental reports on behalf of Respondent, provided that such responsibility shall remain with
19 Respondent; but the Receiver shall provide Respondent with such access to books and records
20 within the Receiver's custody or control as reasonably may be requested by Respondent and
21 necessary for Respondent to complete and file such returns, or other regulatory or governmental
22 filings or reports. Nothing herein shall be construed as imposing any obligation on the Receiver
23 for any taxes except as set forth in RCW 7.60.170(1)(b).

24 g. **Delegation.** The Receiver, in its discretion, may delegate performance of
25 certain of the Receiver's clerical and accounting duties and functions, and may retain such
26 attorneys or other professionals as the Receiver may require in connection with the proper
27 performance of the Receiver's duties.

1 h. **Repairs & Improvements.** The Receiver is authorized to make such
2 repairs, replacements, alterations, or improvements to the Estate Property as the Receiver
3 determines to be prudent or necessary. Unless otherwise ordered by this Court, the Receiver is not
4 obligated to undertake, and will have no liability for, any remediation or cleanup with respect to
5 hazardous materials presently existing under, on, or about any real property used, occupied, or
6 operated by Respondent.

7 i. **Ancillary Receiverships.** The Receiver may commence an ancillary action
8 in any jurisdiction the Receiver deems necessary to fulfill its duties hereunder.

9 j. **LLC Management.** The Receiver shall be deemed the “manager” of the
10 Respondent, or authorized signatory, with full power to convey Estate Property in such capacity,
11 after court approval pursuant to the terms of this Order, and may execute deeds, agreements and
12 other conveyance documents in such capacity.

13 4. **Receiver’s Authority to Incur Indebtedness.** In the event the Receiver
14 determines that there are inadequate funds being generated from the Estate Property, operation of
15 Respondent’s businesses, or other means to fund the expenses of the receivership, at the Receiver’s
16 request, Petitioner, without further order of this Court, may, but is not required to, advance such
17 funds as are deemed necessary by the Receiver, in its sole discretion, for the purpose of protecting,
18 preserving, completing, improving, and liquidating the Estate Property. Any and all such funds
19 advanced by Petitioner to the Receiver shall accrue interest at the same rate as provided in the
20 Loan Documents, shall be secured by and have at least the same priority as the lien of the Security
21 Instruments described on Schedule 2 hereto, and shall be afforded priority as permitted by RCW
22 7.60.230(1)(a) to the extent such advance(s) benefits any secured creditor with a priority senior to
23 Petitioner’s pre-petition Security Instruments.

24 5. **Record Systems.** The Receiver shall establish and maintain such accounting,
25 bookkeeping, and record-keeping systems as the Receiver determines to be advisable in the
26 Receiver’s business judgment in connection with its operation and management of the Estate
27 Property.

1 **6. Investigation.** The Receiver, to the extent that sufficient funds are available, shall
2 investigate the Estate Property, its financial condition, and prospects of disposing of the Estate
3 Property and, subject to the terms of this Order, is authorized without further order of this Court,
4 to have the exclusive power and authority to manage, operate, maintain, and control the Estate
5 Property.

6 **7. Schedules.** To the extent the Receiver is unable to meet the deadline to file
7 schedules imposed by RCW 7.60.090, the Receiver shall have an additional sixty (60) days to
8 complete such tasks, provided the Receiver advises Petitioner that the Receiver requires additional
9 time. This provision is without prejudice to the Receiver's right to seek an order of this Court
10 granting additional extensions for good cause shown.

11 **8. Receiver Reports.** The Receiver shall file with this Court a quarterly report of the
12 Receiver's management and financial affairs of the Estate Property in accordance with RCW
13 7.60.100. The first report shall be due on the last day of the month following the calendar quarter
14 then ended (e.g. March 31, June 30, September 30, or December 31). Each subsequent quarterly
15 report by the Receiver shall be due by the last day of the month following the subsequent quarter.
16 Each quarterly report shall include the following:

- 17 a. A balance sheet;
- 18 b. A statement of income and expenses;
- 19 c. A statement of cash receipts and disbursements;
- 20 d. A statement of accrued accounts receivable of the Receiver, which shall
21 disclose amounts considered to be uncollectable; and
- 22 e. A summarized statement of accounts payable of the Receiver, including
23 professional fees; and
- 24 f. A rent roll for each property owned by Respondent.

25 The Receiver shall file such reports on a monthly basis if requested by Petitioner.

26 **9. Executory Contracts and Unexpired Leases.** The Receiver is authorized to
27 assume or reject executory contracts and unexpired leases of Respondent as the Receiver deems

1 to be in the best interests of the estate; provided, however, such assumption or rejection shall
2 require a further order of this Court upon appropriate notice to the parties in accordance with RCW
3 7.60.130.

4 10. **Abandonment.** In accordance with RCW 7.60.150, the Receiver, upon order of the
5 Court following notice and a hearing, and upon the conditions or terms this Court considers just
6 and proper, may abandon any Estate Property that is burdensome to the Receiver or is of
7 inconsequential value or benefit. Estate Property that is abandoned shall no longer constitute
8 property of this receivership.

9 11. **Services/Tax Returns.** The Receiver shall cause to be paid when due all taxes and
10 withholdings, and all workers' compensation, industrial insurance or similar premiums or
11 payments, which the Receiver incurs and becomes obligated to pay after the Effective Date and
12 during the receivership with respect to any Estate Property, to the extent funds are available for
13 such payment. Nothing in this Order shall be construed as imposing any liability on the Receiver
14 for any taxes, of any kind, which accrued prior to the date of the entry of this Order, or any
15 obligations of Respondent arising prior to the date of the entry of this Order. Nothing in this Order
16 shall be construed as imposing any personal liability on the Receiver for any taxes of any kind
17 with respect to any Estate Property regardless of when such taxes are incurred. The Receiver shall
18 have no obligation to file tax returns on behalf of Respondent; provided, however, that the Receiver
19 may file tax returns and refund documentation that may generate a positive return to the estate.

20 12. **Preservation of Licenses.** The Receiver, in its sole discretion, is authorized to
21 acquire, renew, or seek reinstatement of all licenses, permits, or other authorizations, either in the
22 Receiver's name or in the name of Respondent, pertaining to the Estate Property or any aspect of
23 the Respondent's businesses.

24 13. **Insurance.** The Receiver, in its sole discretion, is authorized to review all existing
25 insurance coverage with respect to the Estate Property and to procure and/or maintain such
26 insurance as the Receiver deems necessary to preserve and protect the Estate Property. With
27 respect to any insurance coverage in existence or obtained, the Receiver shall be named as an

1 additional insured on the policies for the period of the receivership. If sufficient insurance coverage
2 does not exist, the Receiver shall use its best efforts to procure sufficient all-risk and liability
3 insurance on the Estate Property (excluding earthquake and flood insurance); provided, however,
4 that if the Receiver is unable to obtain insurance or does not have sufficient funds to do so, the
5 Receiver shall seek instructions from this Court with regard to adequately insuring the Estate
6 Property.

7 **14. Preservation of Estate Property.** Unless and until otherwise ordered by this Court,
8 and except as otherwise expressly provided by this Order, the Receiver is authorized to do all other
9 things determined by the Receiver to be reasonably necessary or incidental to the performance of
10 the Receiver's duties for the purpose of protecting, enhancing, and preserving the Estate Property.

11 **15. No Appraisal or Inventory Required.** The Receiver is excused from seeking an
12 independent professional appraisal of the Estate Property or filing an inventory, absent a further
13 order of this Court; provided that the Receiver may obtained valuations or appraisals in its
14 discretion.

15 **16. Mail.** The Receiver may issue demand that the U.S. Postal Service grant exclusive
16 possession and control to the Receiver of mail addressed to Respondent and of such postal boxes
17 as may have been used by Respondent, and may direct that mail related to Respondent and the
18 Estate Property be redirected to Receiver.

19 **17. Administrative Fees and Expenses.**

20 a. **Receiver's Compensation.** The Receiver is authorized to pay itself
21 compensation at its current regular hourly rates, including the rates of \$450 per hour for Eric
22 Camm, \$400 per hour for other partners, \$275 per hour for senior consultants, and \$250 per hour
23 for consultants, and to reimburse Receiver's actual expenses, pursuant to the terms of this Order.

24 b. **Professionals/Attorneys.** The Receiver may retain attorneys, accountants,
25 investment bankers, and other professional service providers to assist the Receiver in carrying out
26 its duties and obligations. The law firm of Snell & Wilmer is hereby authorized and appointed to
27 act as attorneys for the Receiver and, subject to paragraph c below, shall be paid for all services at

1 their standard hourly rates, not to exceed \$625 for partners or counsel, \$475 for associates, and
2 \$350 for paralegals. Should the Receiver conclude that it is in the best interests of the receivership
3 estate to retain additional legal counsel or other professionals, the terms thereof shall be established
4 by separate motion pursuant to RCW 7.60.180.

5 c. **Payment of Receiver's and Professionals' Fees and Costs.** Following the
6 Effective Date, the Receiver is authorized to disburse funds from the receivership estate as
7 payment for its fees and costs and for the fees and costs of its professionals on a periodic basis,
8 provided that application may not be made more often than monthly, as follows:

9 i. **Compensation Notice.** The Receiver shall file a notice of its
10 proposed compensation and that of its professionals (each, a "Compensation Notice") and serve
11 such Compensation Notice, together with a reasonably detailed description of the relevant time
12 periods, services rendered, and amount of compensation requested on: (i) Petitioner, (ii)
13 Respondent, (iii) all persons that have requested notice in this receivership, and (iv) any person
14 that has, to the Receiver's actual knowledge, asserted any lien against the Estate Property. If no
15 person objects to the proposed disbursement within ten (10) calendar days following the date of
16 service of the Compensation Notice, the proposed disbursement shall be deemed approved as being
17 fully and finally earned without further order or leave of this Court.

18 ii. **Compensation Objections.** If any person wishes to object
19 to a proposed disbursement described in the Compensation Notice, or any portion thereof, such
20 person shall deliver a written objection that details the nature of the objection (each, a
21 "Compensation Objection") to: (i) the Receiver, (ii) Snell & Wilmer, as counsel for the Receiver,
22 and (iii) all other parties upon which the Compensation Notice was served, within the ten-day
23 objection period set forth above. If the Receiver or affected professionals cannot consensually
24 resolve the dispute with the objecting person or if the dispute is not resolved within five (5)
25 business days of the date of the objection, the Receiver may file a motion seeking determination
26 of the Compensation Objection.

1 d. **Cause for Termination.** In the event the receivership estate is without
2 sufficient liquid cash funds to defray on a current basis the reasonable fees and costs earned and
3 incurred by the Receiver and its professionals and the expenses of this receivership or any of the
4 projected future fees, costs, and expenses of the receivership, good cause for termination of the
5 receivership shall be deemed to exist and, upon application by the Receiver or any of its
6 professionals establishing such lack of funding for the receivership, the appointment of the
7 Receiver or its professionals shall be terminated.

8 e. **Secured Creditors' Consent to Appointment.** Any creditor who receives
9 notice of the receivership pursuant to RCW 7.60.200, and fails to seek the removal of the Receiver
10 or dismissal of the receivership within thirty (30) days following the date upon which notice is
11 mailed to creditors, shall be deemed to have consented to the receivership for the purpose of RCW
12 7.60.230(1)(b); provided, however, that pursuant to the provisions of this Order and the applicable
13 provisions contained in RCW 7.60 et seq., any secured creditor shall have the right to object to the
14 amount of any administrative expenses, including, without limitation, the fees, charges, and
15 expenses of the Receiver, its attorneys, and other professional persons, entitled to priority over the
16 claims of such secured creditor pursuant to RCW 7.60.230(1)(b).

17 f. **Surcharging Lien.** The approved fees and costs of the Receiver and its
18 attorneys or other professionals employed by it pursuant to the authority granted by this Court,
19 together with Petitioner's advances to the Receiver and all other necessary and reasonable
20 expenses incurred by this receivership in connection with preserving and protecting the Estate
21 Property, shall be a first and paramount surcharging lien against the Estate Property, with priority
22 over all other persons claiming an interest in or lien upon the Estate Property (the "Receiver Lien").

23 18. **No Receiver Liability.** No obligation incurred by the Receiver in the good faith
24 performance of the Receiver's duties, whether pursuant to contract, by reason of any tort, or
25 otherwise, shall be the Receiver's personal obligation. Rather, the recourse of any person or entity
26 to whom the Receiver becomes obligated in the good faith performance of the Receiver's duties
27 shall be solely against the Estate Property. Notwithstanding any provisions of this Order which

1 may be construed otherwise, the Receiver shall not be required to expend any of its own funds to
2 comply with any of the provisions of this Order.

3 19. **Duty of Cooperation.** Respondent, its officers, directors, managers, employees,
4 agents, consultants, accountants, bookkeepers, certified public accountants, and attorneys shall
5 cooperate with the Receiver in connection with the Receiver's assumption and performance of the
6 Receiver's duties, so as to enable the Receiver to assume and perform the Receiver's duties without
7 jeopardy to the Estate Property. Each of them shall execute any deeds, agreements, or documents
8 requested by the Receiver in connection with any sale or disposition approved by the Court, and
9 shall relinquish and deliver possession of the Estate Property to the Receiver within seven (7)
10 calendar days upon its demand, and shall turn over to the Receiver:

11 a. The possession of the Estate Property, including all keys to all locks, and
12 the records, books of account, ledgers and all business records for the Estate Property, wherever
13 located and in whatever mode maintained (including, without limitation, information contained on
14 computers and any and all software relating thereto, including login credentials, as well as all
15 banking records, statements and cancelled checks).

16 b. Copies or, if requested by the Receiver, originals of all documents that
17 constitute or pertain to insurance policies or surety agreements, whether currently in effect or
18 lapsed, that relate to the Estate Property.

19 c. Copies or, if requested by the Receiver, originals of all contracts,
20 subcontracts, leases, licenses, assignments, or other agreements of any kind, whether currently in
21 effect or lapsed, that relate to the Estate Property.

22 d. All proceeds derived from the Estate Property, wherever and in whatever
23 mode maintained.

24 e. Upon request of the Receiver, Respondent shall instruct all customers,
25 account debtors, or others now or hereafter in possession of the Estate Property to make all
26 payments to the Receiver or the Receiver's designee until further order of this Court.

1 f. Upon request of the Receiver, Respondent shall make themselves available
2 on three (3) calendar days' notice to assist the Receiver by attending any meeting and signing any
3 document required to transfer any bank or other account over to the Receiver's possession and
4 control.

5 g. All financial institutions, credit card processors, insurance agents or
6 underwriters, utility providers, vendors, suppliers, subcontractors, tradesmen, materialmen,
7 service providers, taxing agencies, and all government agencies and departments are hereby
8 ordered to take direction from the Receiver as it relates to the accounts and contracts of Respondent
9 and to surrender any and all funds held on deposit or apply said funds as directed by the Receiver.

10 h. Each Respondent and its directors, officers, managers, employees, agents,
11 accountants, and attorneys shall provide the Receiver promptly upon request with all documents
12 and records (including but not limited to financial records) and all information and with access to
13 the Estate Property, and all employees of Respondent (both within or outside the state of
14 Washington), which the Receiver at any time may request from it.

15 i. Each Respondent and its directors, officers, managers, employees, agents,
16 accountants, and attorneys are hereby enjoined from obstructing, delaying, or interfering with the
17 Receiver in the performance of the Receiver's duties.

18 20. **Utilities.** Any utility company providing services to Respondent, including gas,
19 electricity, water, sewer, trash collection, telephone, communications, or similar services, shall be
20 prohibited from discontinuing service based upon unpaid bills incurred by Respondent. Further,
21 such utilities shall transfer any deposits held by the utility to the exclusive control of the Receiver
22 and are prohibited from demanding that the Receiver deposit additional funds in advance to
23 maintain or secure such services.

24 21. **Service of Pleadings.** Unless otherwise provided by this Order, any motion by the
25 Receiver for Court approval of any act of the Receiver requiring Court approval shall be served
26 upon Petitioner and its counsel, and upon each other party who has filed and served upon the
27 Receiver a notice of appearance in this proceeding. Unless otherwise provided by this Order, in

1 addition to service by mail or personal service, service may be made by email. Notice of any
2 motion may be made by mail, email, or personal service seven (7) calendar days in advance of any
3 hearing, or as otherwise may be approved by this Court. The Receiver shall be deemed to have
4 provided adequate notice if it complies with this section.

5 **22. Notice of Receivership.** Within thirty (30) days following the entry of this Order,
6 all known holders of liens against the Estate Property and all know creditors will be sent notice of
7 the entry of this Order and such further notices as this Court may order to their last known
8 addresses by first class U.S. mail. The Receiver is not required to publish notice of the receivership.
9 As it is anticipated that there will be an expeditious administration of the Estate Property and a one
10 hundred eighty day period for state agencies to submit claims will unnecessarily delay
11 administration and termination of the receivership, the one hundred and eighty (180) day period
12 for state agencies to submit claims shall be shortened to sixty (60) days pursuant to RCW 7.60.055.

13 **23. Further Instruction.** If the Receiver is at any time uncertain as to the scope of the
14 Receiver's authority or as to any matter affecting or relating to the performance of the Receiver's
15 duties, the Receiver shall be free to seek and obtain instructions from this Court with respect to
16 such matters upon motion and notice to the parties. The Receiver at any time may apply for a
17 modification of this Order or for further powers, if such a modification or further powers are
18 considered by the Receiver to be necessary for the performance of the Receiver's duties or for the
19 preservation or protection of the Estate Property.

20 **24. Discharge/Final Report.** The Receiver shall continue to perform the duties
21 provided for by this Order until the Receiver is discharged by order of this Court. Upon distribution
22 or disposition of all Estate Property, or the completion of the Receiver's duties with respect to the
23 Estate Property, the Receiver shall move this Court to be discharged. The Receiver shall file a final
24 report and accounting setting forth all receipts and disbursements of the estate which shall be
25 annexed to the petition for discharge and filed with this Court. Upon approval of the final report,
26 this Court shall discharge the Receiver and exonerate the Receiver's bond. The Receiver's
27 discharge shall release the Receiver from any further duties and responsibilities as receiver under

1 RCW 7.60 et seq.

2 25. **Jurisdiction.** This Court shall retain jurisdiction over any disputes arising from the
3 receivership, or relating to the Receiver, which jurisdiction shall be exclusive and shall survive the
4 termination of the receivership.

5 26. **Bond.** Within ten (10) days following entry of this Order, the Receiver shall execute
6 and file with this Court either cash or a bond in the amount of \$10,000 with a surety authorized by
7 the Washington Commissioner of Insurance to engage in the business of suretyship in the state of
8 Washington, in favor of the Clerk of the King County Superior Court, on the condition that the
9 Receiver will faithfully discharge the duties of the Receiver in this action and obey the orders of
10 this Court. The Receiver is authorized to be reimbursed for any premium or other fee of the surety
11 providing such bond, without further order of this Court.

12 ENTERED this 3 day of May, 2024

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14 
JUDGE / COURT COMMISSIONER

15 Presented by:

16 LANE POWELL PC

HENRY H. JUDSON

MAY 03 2024

COURT COMMISSIONER

18 By/s/Gregory R. Fox

19 Gregory R. Fox, WSBA No. 30559

20 James B. Zack, WSBA No. 48122

21 Attorneys for Petitioner First Fed Bank
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